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**INSTITUTIONAL BUDGET AND IMPACT OF INTERNALLY GENERATED REVENUE ON
FUNDING OF ACADEMIC LIBRARY IN A DEVELOPING ECONOMY**

By

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Abstract

Provision of funds for the academic libraries has been one of the challenges to adequate availability of information resources. Most institutions rely on institutional revenues to be made available to the libraries at appropriate and available period.

The study showcased among others; determined the percentage of institutional budget of internally generated revenue for funding of the academic libraries, gathered information on products and services that generate income into academic libraries, exposed ways through which academic libraries could generate funds for self-dependence.

The instrument used for data collection was the questionnaire and study employed descriptive design to investigate the percentage of institutional budget allotted to the library and the impact of internally generated fund on the running of the academic libraries studied. The study was conducted in five Private Universities in Osun State, Nigeria where 24 librarians were respondents.

Keywords: Institutional budget, Internally Generated Revenue, Academic Library, Recession, Funding, Information services, Self-dependence.

Introduction

The principal purpose of academic libraries is to support teaching, learning, and research in ways consistent with, and supportive of, the institution's mission and goals. In addition, library resources and services should be sufficient in quality, depth, diversity, and currency to support the institution's curriculum. As a result of this, university libraries are often considered the most important resource center of an academic institution. (Ishola 2014). Library funding is the act of providing or making available financial resources for use in developing and equipping the library, these funds are needed to provide library services, materials and development of human resources. In fact, funding has the capacity to bring about renewal, maintenance, and sustenance, nourishment, durability of university libraries. Although, the library is invariably a part of a wider university, its budget is negotiated with its parent organization. The parent body is therefore the proprietor that takes full responsibility for its funding. Academic libraries are financed from the budgets of their parent institutions. These funds usually cover only the current expenditure. (Inyang and Igwechi 2015)

According to Anunobi and Okoye (2008) academic library remained the focal point for teaching, learning and research that is expected to provide standard information resources. Academic libraries are established in line with the academic goals and objectives of their mother institutions and are therefore expected to provide required supports for all units and department within the University whether academic or non-academic.

Abubakar (2011) submitted that academic libraries are at the forefront of providing information services to their respective communities comprising of students, lecturers, and researchers in order to support their teaching, learning and research needs emphasizing on the crucial role of academic libraries in research and scholarship in institutions of higher learning. Academic library is a library that is attached to academic institutions above the secondary level, serving the teaching and research needs of students and staff. These libraries serve two complementary purposes; to support the school's curriculum and to support the research of the university faculty and students. However, as a result of the recession, funding has continued to reduce while the cost of materials and staff is on the increase, thus the reduction in the annual acquisition budget and the layoff of library staff. Therefore, academic libraries have to look for other ways to fund their budget and one of the ways is through grants and internally generated revenue (Olurayi, 2013).

Libraries are organic. This is to say that they grow or shrink with time depending on how much life is infused into them. Fund is needed to provide the information need of the academic library. The academic library is a social service organization that is capital intensive. Money is needed for building, physical facilities, books, journals, electronic resources, personnel, etc. (Ubogu and Okiy 2011 citing Ehigiator, 1997).

Historically, libraries have for long played a central role in the lives of universities, in supporting learning, teaching and research. Since universities themselves vary considerably in the nature, range and scale of their activities, it is not surprising that their libraries too come in many different shapes and size; and like water and air, libraries have become an integral part of human existence. Often called the memory of human race, libraries are supposed to have on their shelves the records of almost everything which man has thought, dreamt of and invented. All these demand that, academic libraries should be adequately funded to be able to carry out these functions (Ubogu and Okiy, 2011).

Also, Akporhonor (2005) described the library as invariably a part of a wider organization; an arm of government, university, school, and research institute or business concern as the case may be. Its budget therefore is negotiated with its parent organization. The parent body is therefore the proprietor that takes

full responsibility for its funding. Academic libraries are financed from the budgets of their parent institutions.

In furtherance, Swaydan (2013) who wrote that academic libraries are in great need for money; all over the world are facing budget reduction or cut. At the same time, some university administrators still look to library as one of their challenges because of the cost of building collections. Some university administrators look to the library as a bottomless pit that can absorb all the funds available: they think no institution has enough money to maintain and operate a library that is satisfactory to the faculty.

Notwithstanding these considerations, however, the fact remains that the university library does not generate its own income and does not receive grants directly from the proprietor. The general financial environment of the university is such that allocations are made to the library, but apart from small impress accounts, no money is held in the library.

Ofoegbu and Alonge (2016) wrote that because the library derived its funds from the host university, a reduction in the university financial situation also reduces the allocation to the library. Such inadequacy of funding could also be linked to the depression in the country's economy as well as the high level of corruption in the country. Hence, despite the obvious and enormous financial resources accruing to the country, the educational system is confronted with excessive inadequacy of infrastructure and facilities for teaching and research which have remained a clog in the wheel of effective administration of Nigerian Universities.

However, Ubogu and Okiy (2011) expresses that it is absolutely essential for a library to possess the resources that will enable it meet its goals. Beautiful building, well trained staff and modern information storage and retrieval systems can only be appreciated if excellent services are rendered to users. These services cannot be provided without adequate finance.

There are fewer funds flowing into libraries. At the same time there are phenomenal changes in the information environment and in the world of scholarly communication. In addition, there are other factors in society, external to the library that continues to be an impact on library budgets. These factors are of the following nature: economic, social, political, technological, publishing, distance learning, and changes in scholarly communication. Internal factors that have a great impact on libraries are: increased user demands, the variety of media available, the access versus ownership dilemma, and the Internet as the paradigm of the new model of scholarly communication.

Statement of the Problem

It is a known fact that for the library to continue to be relevant it must meet up with the mandate to provide up-to-date and relevant information to the academic community it serves. Academic libraries are being put under pressure to justify their existence and to provide improved, innovative and dynamic services in the 21st century. However, no library can provide such services effectively in the face of the economic meltdown. Therefore, libraries have been affected by inadequate funding for several years and therefore cannot effectively meet their objectives. This has compelled the academic library into exploring other ways of raising funds to meet its obligations to the parent institution in terms of provision of resources and services. Most academic libraries are traditionally dependent on funding from their parent institution, yet the money they receive is only a small percentage which is not enough to run the library services.

Before, the university library used to be “the heart of the university” for funding purposes; it now finds itself in competition with other campus units for scarce resources. University libraries are being required to do more with less by their institutional administrations and often must justify their existence when requesting funds. Goudy (1993) found that, although there has been increased institutional support for some areas on campus, the library is not one of these places. In fact, administration, research and public services, and student services have been the recipients of increased funding rather than the library.

It is in the light of these that this study seeks to provide insight into the ways of generating fund internally in the library, and how impactful these funds are on the development of the library.

Objectives of the study

The major objective of this study is to investigate the impact of internally generated fund on funding of academic libraries. The other specific objectives are:

1. To determine the percentage of institutional budget for the library in the selected universities.
2. To gather information about the products/services that generates income into the library.
3. To find out the relationship between the state of economy in a developing country and funding of academic libraries in private universities.
4. To ascertain the impacts of internally generated fund on the library development.
5. To expose ways through which libraries can generate funds for their self independence.

Research Questions

This study will provide answers to the following research questions.

1. What is the percentage of institutional budget allotted to the library in the selected library?
2. What are the products/services that generate income for the library?
3. What is the relationship between the state of economy in a developing country and funding of academic libraries in private universities?
4. Is there any significant impact of internally generated fund in the library?
5. What are the ways through which the library can generate fund?

Significance of the Study

The major discretionary area of any library's fiscal resources is the budget. The fiscal crisis occurring in higher education over the years has led many academic libraries to spend large amounts of time bemoaning the fact that they are expected to do more with less. However, academic librarians must remember that change is occurring in all segments of society, technological advancements are continuing at a faster rate than anyone had thought, and the expectations of higher education are increasingly demanding. Academic libraries must adapt accordingly. Since the information resources budget is the major discretionary area of a library's fiscal resources, the academic libraries must find cost-effective ways to achieve library goals through more efficient managing of this portion of the library's budget and introduction of appropriate funding policy that will enable the library to carry out its functions efficiently and effectively.

Literature Review

Academic libraries are established to support academic activities of learning, teaching and research. However, for academic libraries to meet the objectives for which it was established, one cannot ignore the opinion of Anafulu (1997) when he said:

"Money is essential for the procurement and processing of materials, for the hiring of personnel and for the purchase and maintenance of equipment... Where finance is lacking, it is impossible to organize a library service of any kind and where it is inadequate, the efficiency of that service is bound to be adversely affected".

Ofoegbu and Alonge (2016) corroborated that if university leadership is to address frontally the problem of underfunding of the institutions of higher learning it should tap from the intangible resources that

accrue from commercial ventures, research and consultancy services, manufacturing/fabrication of tools and other sources of internally generated revenue in order to achieve tangible/visible transformation in the infrastructural landscape of the institutions as this will further translate to meaningful achievement of the tripod roles of the university system namely teaching research and community services.

Nigeria has been experiencing a hard-hitting period of economic difficulty since the mid 80s and the nation's institutions are not spared. The situation is particularly bad when books and journals imported from abroad are to be paid for in foreign currencies. In Federal universities, academic libraries derive their main source of funds from their parent institutions, which in turn derives a large proportion of its funds from the Federal Government through National Universities Commission (NUC). Some decades ago, the National Universities Commission has recommended that at least five percent (5%) of the current university budget be allocated to the library. This was upgraded to ten per cents (10%) in 1992 following pressures from the Academic Staff Union of Universities (ASUU). The NUC gave its support and instructed that 10% of the university's budget should be given to its library i.e. Library Development Fund (LDF). It was made a separate item on the budget and the library would know how much to spend at any given time.

Unfortunately, the tide is changing, what is called the Library Development Fund (LDF) has been stopped since 2001. The joy of libraries getting ten percent of the recurrent university budget has been short-lived. Each university administration now decides what to give to its library. (Olanlokun and Adekanye, 2005)

Kpolovie and Esezi (2013) affirmed that over the years the Nigerian governments' budgetary allocations for education have left much to be desired. According to the authors the allocation trend is abysmally retrogressive; a trend that has the tendency to destroy all that is positive in education. Ofoegbu and Alonge (2016) citing Abayomi (2013) affirmed that the highest budgetary amount appropriated to education and by inference the tertiary institutions was 10% in 2013.

In his own submission, Ogundipe (2005) held that many methods aid the non-compliance. This is in spite of the inflation and the increasing cost of books, journals and other library materials. At the State Universities, the University Librarians prepare and defend a budget and in a system where, "he who has the loudest voice gets the largest share", the University Librarian has to be vocal and bold for his budget not to be slashed. It is a different ball game at the private Universities where the founder and board of trustees determine what share of the university budget goes to the library.

For the private universities, the 'school fees' source has become so emphasized that this sector is fast proving not to be available for the poor. And considering that private universities are excluded from receiving any assistance whatsoever from either the federal or state governments or their agencies, and given that for most times they provide all forms of social amenities ranging from water, electricity, housing, roads and all by themselves, one wonders if indeed the private universities deserve any reprimand for charging exorbitant fees. However, there are concerns that some private universities appear headed to price education far beyond the reach of the average citizen, making the call from some quarters, for central legislation on the matter seem urgently relevant. But this must be weighed against the backdrop of the absence of any form of support from the federal and state governments to the private universities. With this seemingly attitude of telling the private universities to 'sail or sink', the government is inadvertently compelling them to invent their own world as they deem fit.

Beve and Ursic (2008) consider tuition fees as an instrument of price policy in education which can exert negative consequences when the level is inappropriate. The authors further contend that the decision on the level of tuition fees should take into account the degree of demand on Higher Education; the relevant price elasticity of demand on Higher Education and the economic background of students and their parents. This consideration is arguably partially unknown to the Nigerian case.

In the work of Omopupa and AbdulRaheem (2013) they described libraries today as poor in many universities in Nigeria because of difficult accessibility to all and sundry which gradually changing the traditional meaning of libraries has advanced from collection of books and non-book materials to collection of all array of information from print, non-print to other materials conveying information like television, computer and several other information held devices. According to Ojoade and Ochai (2000) some institutions in Nigeria have also imposed fee on: former students; students from other institutions; non-registered readers for use of the library; non-university readers; and charges on overdue borrowing.

In the same vein, Okiy (2005) found that funding for libraries and information centers in Nigeria is largely through government allocations to the overseeing ministries or institutions that have remained poor and requiring libraries to look for alternative sources of income in order to meet the increasingly sophisticated demand of library users for electronic information services.

However, Ahmed and Nwalo (2013) recognizes that adequacy of fund allocation has major influence on the provision of qualitative and quantitative information materials, staff and other facilities to enhance the sustainability of departmental/ faculty libraries in Nigerian universities. It is quite unfortunate that university main libraries hardly received adequate fund which can be extended to the faculty/departments and other branch libraries within the universities. Misplaced and misapplication of necessary fund

allocated to the university libraries are the bane of university libraries in Nigeria as library staff can hardly access funding to attend refresher courses and workshops.

Also, Ishola, (2014) expresses that libraries are being forced to explore the possibilities of fee base; cost recovery and profit potentials for their survival. Libraries must change according to changing market conditions. Libraries need to achieve an imaginative design of service and products, and develop communication methods and a feedback mechanism to improve service. Though the concept of charging for information, particularly in developing countries is a difficult task, libraries must consider what funds that can be generated this way. It must be carefully considered which services can have only a token price, which one cover a reasonable proportion of cost, and which can generate revenues.

Fund allocated to University libraries for development purposes are sometimes diverted to non-library purposes at the detriment of university libraries growth at this age when timely access to information and knowledge in the academic environment such as the university is dependent on the degree of application and integration of modern ICTs in academic and research activities (Omopupa& Abdulraheem 2013) citing (Ani and Edem, 2010).

On the other hand, it is unfortunate that Nigerian academic libraries have been reluctant to embrace the concept of marketing their products and services for the purpose of generating revenue but rather prefer to rely on the quality of their so called “Social services” and funds from their parent institutions. It is pertinent for library administrators to know that academic libraries involve numerous products and service exchanges, thus marketing has to be embraced to align and integrate these processes to internally generate revenue to boost library services. Omoba and Fabunmi (2010) opined that limited budget, rising salaries, growing users demand, pressure fact of life which forces to ensure sustainability of information service and products as well as market demand are facts of life which forces library managers to charge fees, hence as a result of this, cost of production must be ascertained and the appropriate pricing policy determined.

The following are some library services that are prized and serve as source of income in some academic libraries in Nigeria: bindery and printing; searching on Databases for electronic journals; searching online references; document delivery; desk search; photocopying services; consultancy services; selective dissemination of information; bibliographic services; and Information repackaging.

As the financial squeeze became tighter, library administrators in some libraries have no other options but to look into commercializing. Rosenberg (1997) has gone a step further to state the rationales for trying to generate income, among other reasons are;

- a) It enhances the librarian's standing and credibility as a financial manager.
- b) It increases the visibility and reputation of the library.
- c) It promotes a customer-based, competitive approach to the provision of information services.
- d) It enables new services to be offered which otherwise would be beyond the allocated income.

Librarians, information professionals and library administrators will need to recognize that developing effective marketing strategies to generate income is more difficult today not because of the digital revolution but because of a society in which customers are becoming more sophisticated and knowledgeable, maybe even cynical about marketing activities.

Finally, grants and Internally Generated Revenue (IGR) are alternative or supplementary source of fund. They will enhance more flexibility and sometimes an unexpected addition for the opportunity to use library resources of both men and materials that would otherwise be dormant and under-utilized to generate fund that will increase services to the library.

Methodology

The study employed descriptive design to investigate the percentage of institutional budget allotted to the library and the impact of internally generated fund on the running of the academic libraries studied. The study was conducted in five Private Universities in Osun State, Nigeria. The population of this study consisted of the professional librarians as well as paraprofessionals in the libraries studied. The libraries are; Adeleke University Library, Fountain University Library, Tekena Tamuno Library; Redeemers' University, Bowen University Library, and Kings University Library,

The instrument used for data collection was the questionnaire. The questionnaire was used because it would enable the researcher to collect data from people over a short period and it would give the respondents enough time to think and provide appropriate answers. Copies of the questionnaire were administered and collected personally by the researchers. The data collected were analyzed using frequency counts and percentages. The questionnaire consisted of four sections (A, B, C, D). Section A of the questionnaire deals with demographic data of respondents while section B was used to measure the percentage of institutional budget in the libraries. Section C and D deal with means of generating funds in the libraries and the impact of internally generated fund in the libraries respectively.

Demographic information of respondents

Table 1: Distribution of respondents according to gender and Institution

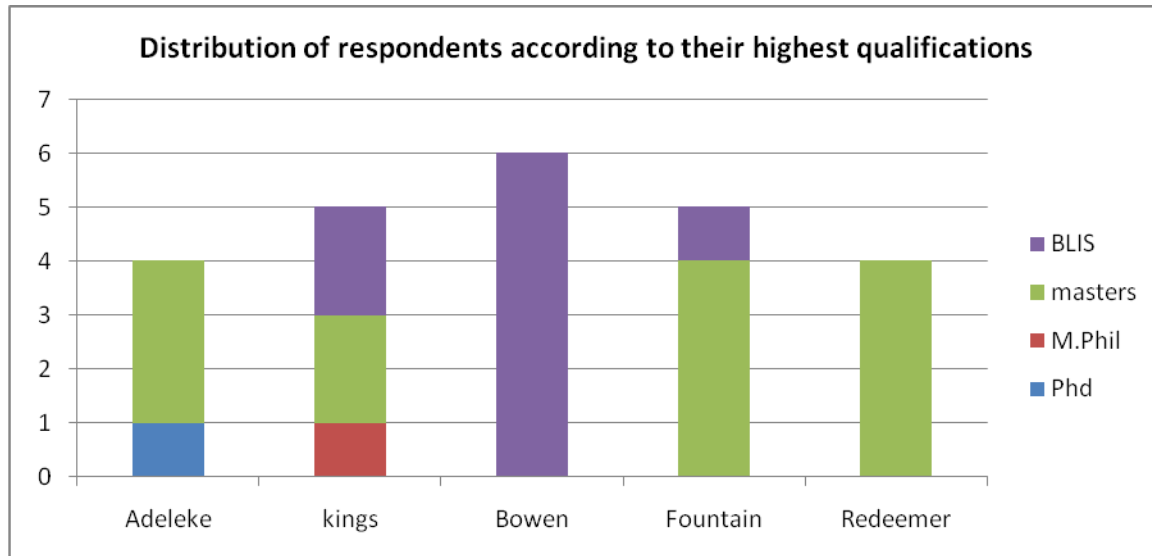
Name of institution	Male	Female	Total No.
Adeleke University.	2	2	4
Kings University	5	0	5
Bowen University	1	5	6
Fountain University	4	1	5
Redeemer's University	2	2	4
Total	14 (58.33%)	10 (41.67%)	24 (100%)

The table above shows that 58.33% of the respondents are male, while the remaining 41.67% are female.

Table 2: Distribution of respondents according to qualifications

Name of institution	PhD	M. Phil	Masters	BLIS	Total
Adeleke University	1	0	3	0	4
Kings University	0	1	2	2	5
Bowen University	0	0	0	6	6
Fountain University	0	0	4	1	5
Redeemer's University	0	0	4	0	4
Total	1 (4.17%)	1 (4.17%)	13 (54.16%)	9 (37.5%)	24 (100%)

Table 2 shows that (54.16%) of the respondents have Master Degrees, followed by (37.5%) with BLIS, while M.Phil and PhD with (4.17%) respectively. This indicated that majority of the respondents have Masters Degree.



Section B

Institutional budgets in Adeleke University Library

items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Annual budget prepared	1	1	2	0	0	4
b Budget strictly followed	0	0	1	1	2	4
c More than 40% of University budget is allotted to Library	0	0	0	3	1	4
d Library funds are released without hindrances	0	0	1	2	1	4
e Financial status of the institution has no effect on the library in any way	0	0	1	2	1	4

n = 4

The table shows that majority of the respondents from Adeleke University Library disagree that more than 40% of University budget is allotted to their Library.

Institutional Budgets in King's University Library

items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Annual budget prepared	5	0	0	0	0	5
b Budget strictly followed	0	5	0	0	0	5
c More than 40% of University budget is allotted to Library	0	0	3	2	0	5
d Library funds are released without hindrances	0	2	3	0	0	5
e Financial status of the institution has no effect on the library in any way	0	0	3		2	5

n=5

The table shows that 2 of the respondents from King's University Library disagree that more than 40% of University budget is allotted to their Library, while the remaining three were undecided.

Institutional Budgets in Bowen University Library

items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Annual budget prepared	4	2	0	0	0	6
b Budget strictly followed	0	1	2	1	2	6
c More than 40% of University budget is allotted to Library	0	0	0	3	3	6
d Library funds are released without hindrances	0	0	0	2	4	6

e	Financial status of the institution has no effect on the library in any way	0	0	0	3	3	6
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n=6

The table shows that all the respondents from Bowen University Library disagree that more than 40% of University budget is allotted to their Library.

Institutional Budgets in Fountain University Library

Items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Annual budget prepared	2	3	0	0	0	5
b Budget strictly followed	1	4	0	0	0	5
c More than 40% of University budget is allotted to Library	1	1	1	1	1	5
d Library funds are released without hindrances	1	3	0	1	0	5
e Financial status of the institution has no effect on the library in any way	1	1	2	1	0	5

n=5

The table shows that 2 respondents from Fountain University Library agreed that more than 40% of University budget is allotted to their Library, while 2 other respondents disagree, and 1 respondent was undecided.

Institutional Budgets in Redeemer's University Library

Items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Annual budget prepared	4	0	0	0	0	4
b Budget strictly followed	2	2	0	0	0	4
c More than 40% of University budget is allotted to Library	1	2	1	0	0	4

d	Library funds are released without hindrances	1	3	0	0	0	4
e	Financial status of the institution has no effect on the library in any way	1	1	1	1	0	4

n=4

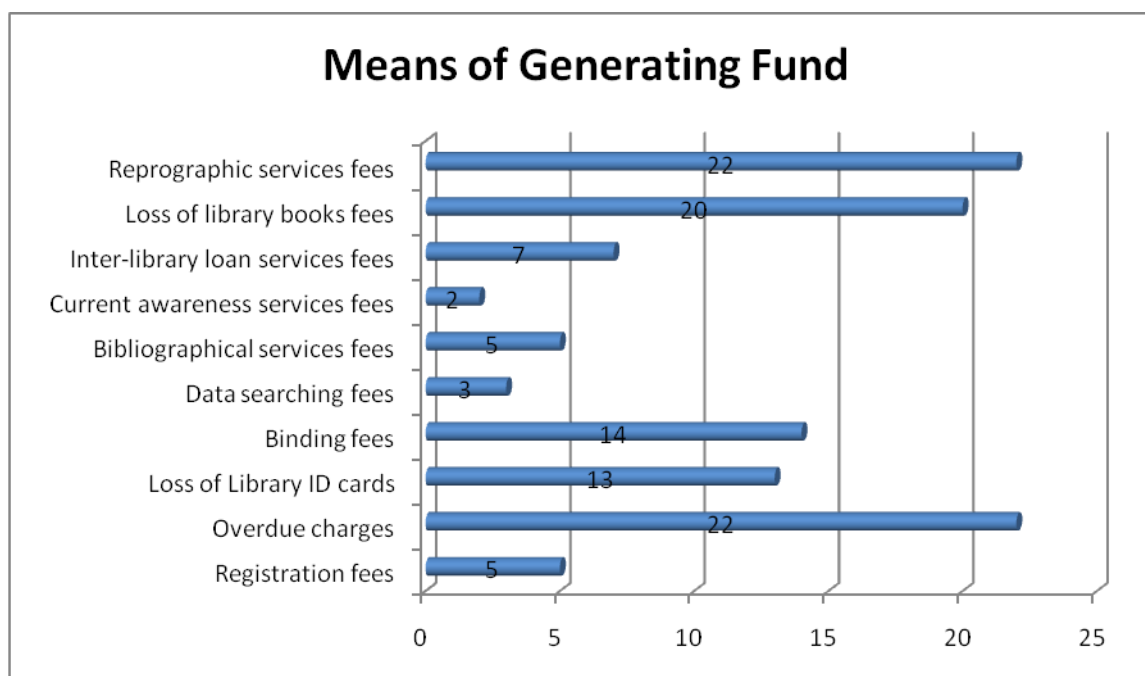
The table shows that 3 respondents from Redeemer's University Library agreed that more than 40% of University budget is allotted to their Library, while 1 respondent was undecided.

Section C

Means of generating fund by the Libraries

	Items	Adeleke	King's	Bowen	Fountain	Redeemer's	Total
a	Registration fee	2	0	1	0	2	5
b	Overdue charges	4	5	6	3	4	22
c	Loss of Library ID cards	4	2	1	4	2	13
d	Binding fees	2	3	1	4	4	14
e	Data searching fees	0	0	0	2	1	3
f	Bibliographical services fee	0	2	1	1	1	5
g	Current awareness services fee	0	0	0	1	1	2
h	Inter-library loan services fee	0	3	2	1	1	7
i	Loss of library books fee	3	5	5	5	2	20
j	Reprographic services fee	4	4	6	5	3	22
						Total	113

N=24



The above Table and Chart shows that the highest means of generating fund common to the five libraries used in this study in hierarchical order are: Reprographic services fees, overdue charges, Loss of library books fee and binding fees.

Section D

Impact of internally Generated Revenue funds on the Development of Adeleke University Library

Items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Funds generated in the library are sufficient for running the library.	0	0	1	2	1	4
b Funds generated is used to purchase books and journals	0	0	0	2	2	4
c Library should not rely on fund generation for its running	2	1	0	1	0	4

d	Library should not provide marketing services	0	0	0	1	3	4
e	Funds generated cannot meet 5% of library budget	2	2	0	0	0	4

All the respondents in Adeleke University Library disagree that funds generated in their Library was used to purchase books and journals. Also, three respondents disagree that funds generated in the library was sufficient for running the library.

Impact of internally Generated Revenue funds on the Development of King's University Library

Items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Fund generated in the library is sufficient for running the library.	0	1	0	2	2	5
b Funds generated is used to purchase books and journals	0	3	1	0	1	5
c Library should not rely on fund generation for its running	5	0	0	0	0	5
d Library should not provide marketing services	0	0	3	0	2	5
e Funds generated cannot meet 5% of library budget	1	0	4	0	0	5

Three respondents in King's University Library agree that funds generated in their Library were used to purchase books and journals. Also, four respondents disagree that funds generated in the library was sufficient for running the library.

Impact of internally Generated Revenue funds on the Development of Bowen University Library

Items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
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a	Fund generated in the library is sufficient for running the library.	0	0	1	5	0	6
b	Funds generated is used to purchase books and journals	0	0	1	3	2	6
c	Library should not rely on fund generation for its running	3	2	0	1	0	6
d	Library should not provide marketing services	0	0	0	2	4	6
e	Funds generated cannot meet 5% of library budget	4	0	0	2	0	6

Five respondents in Bowen University Library disagree that funds generated in their Library was used to purchase books and journals. Also, five respondents disagree that funds generated in the library was sufficient for running the library.

Impact of internally Generated Revenue funds on the Development of Fountain University Library

Items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Fund generated in the library is sufficient for running the library.	0	1	0	2	2	5
b Funds generated is used to purchase books and journals	0	2	0	2	1	5
c Library should not rely on fund generation for its running	3	2	0	0	0	5
d Library should not provide marketing services	0	0	0	3	2	5
e Funds generated cannot meet 5% of library budget	2	2	0	1	0	5

While three respondents from the Fountain University Library disagree that funds generated in their Library was used to purchase books and journals, two respondents agree on this. Also, four respondents disagree that funds generated in the library was sufficient for running the library.

Impact of internally Generated Revenue funds on the Development of Redeemer's University Library

Items	Strongly Agree	Agree	Undecided	Strongly Disagree	Disagree	Total
a Fund generated in the library is sufficient for running the library.	0	0	1	3	0	4
b Funds generated is used to purchase books and journals	1	1	1	1	0	4
c Library should not rely on fund generation for its running	3	0	0	1	0	4
d Library should not provide marketing services	0	1	0	2	1	4
e Funds generated cannot meet 5% of library budget	3	0	0	0	1	4

Two respondents in Redeemer's University Library agreed that funds generated in their Library were used to purchase books and journals. Also, three respondents disagree that funds generated in the library was sufficient for running the library.

Discussion

The study found out that there were more male respondent than female respondents and also majority of the respondents are masters degree holder in library science.

Findings from the study also revealed that three of the university libraries (Adeleke University, Kings University and Bowen University) disagreed that 40% of the university budget is allotted to the library

while the remaining two university libraries (Fountain University and Redeemers University) in this study agreed that 40% of the university budget is allotted to their library.

Findings, from the study further reveals that the highest means of generating fund common to the five libraries used for this study are Reprographic Service fees, Overdue charges, Loss of Library books fees and binding fees.

The study was able to find out that funds generated from library funds are neither used to purchase books or journals and the funds are also insufficient for smooth running of the library.

Conclusion

The importance of the library cannot be over emphasized going by the rating given it during accreditation exercise by the National University Commission (NUC) and other professional councils of various disciplines. The quantity and quality of research outputs in any institutions can be easily measured by the type of library that exists in such institution. Obadare (2014) citing Okon (2013) said that school without a library is not a school. Therefore, it is important to fund the library without any hesitation and being a growing organism, it has to be continually funded in order to meet the global challenges. Books are to be constantly procured and processed by competent Librarians who must of necessity be well remunerated.

Looking at the present economic situation, it is obvious that library has lofty wants and the resources to implement this are scarce. Therefore, there is need to look for other source to complement the limited resources. Furthermore, it is time for the library to prove to the academic community that it can also contribute to the institution purse through its internally generated fund and also cater for some of its pressing needs. It is only when the library is able to generate its own revenue that it can have the boldness to challenge any unwholesome entreaties against its revenue. The library being a growing organism is constantly in need of money to finance its multifarious projects in the ever changing technological age. The resources to cater for the library in this digital age is enormous hence, substitute sources of funds are compelling factors for the sustenance of the library.

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